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Expires: December 31, 1996 Estimated average burden hour.

OMB Number:

per response

OMB APPROVAL

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FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORINI D		SEC U	SE ONLY
NOTICE OF SALE OF SECURIT PURSUANT TO REGULATION SECTION 4(6) AND OR	· ·	Prefix	Serial
SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXE	MPTION	DATE R	ECEIVED
Name of Offering (check if this is an amendment and name has changed, and indication Business Park	ate change.)		
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) UType of Filing: New Filing Amendment	/	RECEIV	A STATE OF THE PARTY OF THE PAR
A. BASIC IDENTIFICATION	N DATA	JUL 27	2005
1. Enter the information requested about the issuer		The state of the s	
Name of Issuer (check if this is an amendment and name has changed, and ind SKB-Tustin, LLC	icate change.)	213	
Address of Executive Offices (Number and Street, City, State, Zip Code) 1211 SW Fifth Avenue, Suite 2600, Portland, OR 97204	Telephone Number (In (503) 220-2600	cluding Area	OCESSED
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (In	cluding Area Code	THOMSON
Brief Description of Business LLC Membership interests to acquire, own and operate Business Park, a 358,601 square-foot industrial part on 31.4 acres of land in Tustin, California.			
Type of Business Organization corporation limited partnership, already business trust limited partnership, to	K	her (please Limited Liabi	
Actual or Estimated Date of Incorporation or Organization: Jurisdiction of Incorporation or Organization: (Enter two-letter for Canada; FN for other foreign jurisdiction)	Month 0 7 Actual U.S. Postal Servic	Year 0 5 Estimate abbreviation	
			OR
GENERAL INSTRUCTIONS			

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall notice shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

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nted on the filing of a federal notice.	mption unless such exemption is predic	will not result in a loss of an available state exer
biton. Conversely, failure to file the appropriate federal notice	ill not result in a loss of a federal exem	Failure to file notice in the appropriate states wi

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Each promoter of the issuer, if the issuer to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each promoter of the issuer to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and corporate general and managing partnership issuers; and Each general and managing partner of partnership issuers.										
	A. BASIC IDENTIFICATION DATA									

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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCE	EDS	
1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box \(\sigma\) and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Al Sold
	Debt	\$ \$0	\$ \$0
	Common Preferred		
	Convertible Securities (including warrants) Partnership Interests (LLC Membership Interests) Other (Specify)	\$ <u>0</u> \$11,525,000 \$ <u>0</u>	\$ <u>0</u> \$ 00,000 \$
	Total	\$11,525,000	\$ 00,000
	Answer also in Appendix, Column 3, if filing under ULOE		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
		Number Investors	Aggregate Dollar Amour of Purchases
	Accredited Investors		\$ <u>00,000</u> \$ <u>0</u>
	Total (for filings under Rule 504 only)	<u>N/A</u>	\$ <u>N/A</u>
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Cl securities by type listed in Part C - Question 1.		
	Type of Offering	Type of Security	Dollar Amour Sold
	Rule 505	N/A	\$N/A
	Regulation A	N/A	\$ <u>N/A</u>
	Rule 504	N/A	\$ <u>N/A</u>
	Total	N/A	\$ <u>N/A</u>
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offeri Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to futu contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the est	re	
	Transfer Agent's Fees		\$0
	Printing and Engraving Costs		\$0
	Legal Fees		\$ <u> 0</u>
	Accounting Fees		\$0
	Engineering Fees		\$0
	Sales Commissions (specify finders' fees separately) SKB Securities		\$345,750
	Other Expenses (identify)		\$ <u> </u>
	Total		\$345,750

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND US	E OF PROCEEDS	
	b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 a expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."		179,250
5.	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the lef estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in respect to 2 - Question 4.b above.	t of the	
		Payments Officers, Directors, & Affiliates	to Payments To Others
	Salaries and fees Purchase of real estate Purchase, rental or leasing and installation of machinery and equipment Construction or leasing of plant buildings and facilities Acquisition of other business (including the value of securities involved in this offering that may	\$ <u>0</u> \$ <u>0</u>	□ \$ 0 ⋈ \$ 9,155,21 □ \$ 0 □ \$ 0
	be used in exchange for the assets or securities of another issuer pursuant to a merger)	\$ <u>0</u> \$ <u>0</u> \$ <u>0</u>	\$0 \$0 \$1,250,00 \$504,032 \$0 \$0 \$0 \$10,909,25
	Total Payments Listed (column totals added)	⊠	\$11,179,250
	D. FEDERAL SIGNATURE		
an in non-	e issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its n-accredited investor pursuant to paragraph (b)(2) of Rule 502. Signature KB-Tustin, LLC Title of Signer (Print or Type) Secretary, SKB-Tustin Management, Incoperating Manager of SKB-Tustin, LLC	Date	

CEC 1072 (1/04

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Inte	ATTENTION entional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.) .
	E. STATE SIGNATURE
1.	Is any party described in 17 CFR 230.252(c), (d), (e) or (f) presently subject to any of the disqualification provisions Yes No One of such rule?
	See Appendix, Column 5, for state response.
2.	The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500 at such times as required by state law.
3.	The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4.	The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.
	issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized son.
	Suer (Print or Type) KB-Tustin, LLC Date 7/24/07
	ame of Signer (Printer or Type) Title of Signer (Print or Type) Secretary, SKB-Tustin Management, Inc. Operating Manager of SKB-Tustin, LLC
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CEC 1072 (1/04)

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

	Intend to non-ac- investors (Part B-	credited in State	Type of Security and aggregate offering price offered in state (Part C - Item 1)	Number of Accredited Investors	amount purc (Part C	nvestor and hased in State - Item 2) Number of		Disqual under Sta (if yes explana waiver (Part E	ate ULG , attach ation of granted
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Full Name (Last name first, if individual) Fong, Vincent Business or Residence Address (Number and Street, City, State, Zip Code) 1211 SW Fifth Avenue, Suite 2250, Portland, OR 97204 Name of Associated Broker or Dealer SKB Securities States in Which Person Listed Has Solicited or Intends to Solicit Purchasers All States (Check "All States" or check individual States)..... [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [KY] [MI] [MN] [MS] [IL][IN] [IA] [KS] [LA] [ME] [MD] [MA] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]

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FORM U-2 UNIFORM CONSENT TO SERVICE OF PROCESS

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, SKB-Bellevue, LLC, a limited liability company organized under the laws of Oregon, for purposes of complying with the laws of the States indicated hereunder relating to either the registration or sale of securities, hereby irrevocably appoints the officers of the States so designated hereunder and their successors in such offices, its attorney in those States so designated upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with, the sale of securities or out of violation of the aforesaid laws of the States so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the States so designated hereunder by service of process upon the officers so designated with the same effect as if the undersigned was organized or created under the laws of that State and have been served lawfully with process in that State.

It is requested that a copy of any notice, process or pleading served hereunder be mailed to:

N. Thomson Bard, Jr. Secretary SKB-Tustin Management, Inc. Operating Manager SKB-Tustin, LLC 1211 SW Fifth Ave., Suite 2250 Portland, OR 97204

Place an "X" before the name of all the States for which the person executing this form is appointing the designated Officer or that State as its attorney in that State for receipt of service of process:

	ALABAMA	Secretary of State	X GEORGIA	Commissioner of Securities
X	ALASKA	Administrator of the Division of Banking and		
		Corporations, Department of Commerce and Economic	GUAM	Administrator, Department of Finance
		Development	_X_ HAWAII	Commissioner of Securities
_ <u>X</u> _	ARIZONA	The Corporation Commission	X IDAHO	Director, Department of
	ARKANSAS	The Securities		Finance
		Commissioner	X_ ILLINOIS	Secretary of State
<u>X</u>	CALIFORNIA	Commissioner of Corporations	INDIANA	Secretary of State
<u>X</u>	COLORADO	Securities Commissioner	IOWA	Commissioner of Insurance
_ <u>X</u> _	CONNECTICUT	Banking Commissioner	_X_KANSAS	Secretary of State
	DELAWARE	Securities Commissioner	KENTUCKY	Director, Division of Securities
<u>X</u>	DISTRICT OF			Securities
	COLUMBIA	Public Service Commission	LOUISIANA	Commissioner of Securities
<u>X</u>	FLORIDA	Department of Banking		

	MAINE	Administrator, Securities Division	<u>X</u>	OREGON	Director, Department of Insurance and Finance
X	MARYLAND	Commissioner of the Division of Securities	<u>X</u>	OKLAHOMA	Securities Administrator
<u>X</u> ,	MASSACHUSETTS		<u>X</u>	PENNSYLVANIA	Pennsylvania does not require filing of a Consent to Service of
<u>X</u>	MICHIGAN	Administrator, Corporation and Securities Bureau, Department of Commerce		PUERTO RICO	Process Commissioner of Financial Institutions
	MINNESOTA	Commissioner of Commerce	 	RHODE ISLAND	Director of Business Regulation
	MISSISSIPPI	Secretary of State	<u>X</u>	SOUTH CAROLINA	Secretary of State
X	MISSOURI MONTANA	Securities Commissioner State Auditor and		SOUTH DAKOTA	A Director of the Division of Securities
		Commissioner of Insurance		TENNESSEE	Commissioner of Commerce and Insurance
X	NEBRASKA	Director of Banking and Finance	<u>X</u>	TEXAS	Securities Commissioner
X	_NEVADA	Secretary of State	<u>X</u>	UTAH	Director, Division of Securities
	NEW HAMPSHIRE	•		VERMONT	Secretary of State
_X _X	_NEW JERSEY NEW MEXICO	Chief, Securities Bureau Director, Securities	<u>X</u>	VIRGINIA	Clerk, State Corporation Commission
X	NEW YORK	Division Secretary of State	<u>X</u>	WASHINGTON	Director of the Department Licensing
<u>X</u>	NORTH CAROLINA	Secretary of State		WEST VIRGINIA	Commissioner of Securities
	NORTH DAKOTA	Securities Commissioner		WISCONSIN	Commissioner of Securities
	OHIO	Secretary of State	_ <u>X</u>	WYOMING	Secretary of State

Dated this 26th Day of July, 2005

SKB-Tustin, LLC By: SKB-Tustin Management, Inc. Operating Manager

(SEAL)

N. Thomson Bard, Jr.

Secretary

CORPORATE ACKNOWLEDGMENT

State of Oregon)
)ss.
County of Multnomah	V)

On this 26th of July, 2005, before me, Margaret M. Hill, the undersigned officer, personally appeared N. Thomson Bard, Jr. known personally to me to be the Secretary of the above named corporation and acknowledged that he, as an officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as an officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

OFFICIAL SEAL

MARGARET M HILL.

NOTARY PUBLIC-OREGON

COMMISSION NO. 361110

MY COMMISSION EXPIRES SEPT 10, 2006

Notary Public/Commissioner of Oaths

My Commission Expires September 10, 2006

(SEAL)